

FUNDFACTS



GLOBAL INVESTMENT FUND (UK) ICVC
MANAGED BY OASIS GLOBAL MANAGEMENT COMPANY (IRELAND) LTD.

OGM OASIS CRESCENT GLOBAL INCOME FUND

▲ QUARTER 4 2020

Fund Manager	Adam Ebrahim	Min. Initial Investment	GBP 5,000
Launch Date	11 December 2020	Min. Additional Investment	GBP 1,000
Risk Profile	Low to Medium	Fund Size	GBP 37.2 million
		Total Expense Ratio	0.65%

The OGM OCGIF is a Shari'ah compliant specialist income fund. The primary objective is to provide income from the underlying investments. To achieve this objective, the portfolio consists of a combination of foreign short-term, medium-term and long-term income generating securities. The Sub-Fund conforms to moral and cultural beliefs.

Cumulative Returns

Cumulative Returns	Apr-Dec 2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Return Since Inception	
												Cum	Ann
OGM Oasis Crescent Global Income Fund	1.8	2.6	3.6	(0.4)	10.5	5.2	20.9	(4.8)	5.8	3.8	2.5	62.1	4.6

The Fund was launched following Oasis Crescent Global Income Fund's ("OCGIF") merger with the Fund on 11 December 2020. Returns in GBP, Net-of-Fees, Gross of Non Permissible Income of the OGM OCGIF since inception to 31 December 2020. NPI for the 12 months to December 2020 was 0.01%.
(Source: Oasis Research: April 2010 – Dec 2020)

Annualised Returns

Annualised Returns	% Growth 1 year	% Growth 3 year	% Growth 5 year	% Growth 7 year	% Growth 10 year	Return Since Inception
						Annualised
OGM Oasis Crescent Global Income Fund	2.5	4.0	5.3	6.0	4.8	4.8

Performance (% returns) in GBP, Net of Fees, Gross of Non Permissible Income of the OGM Oasis Crescent Global Income Fund since inception to 31 December 2020
(Source: Oasis Research: April 2010 - December 2020)

Diversification

% exposure to issuers within	OGM OCGIF	Peer group average
Non-diversified commodity exporting countries	55	71
Diversified countries	45	29

Diversification of the OGM OCGIF (31 December 2020)

(Source: Oasis Research; Morningstar Direct: December 2020)

Risk Profile & Yield

	OGM OCGIF	Peer group average
Average Credit Rating	A	BBB
Modified Duration	3.8	5.0
YTM (%)	2.3	3.6

Risk Profile and Yield of the OGM OCGIF (31 December 2020)

(Source: Oasis Research; Morningstar Direct: December 2020)

All peer group figures are taken from the latest available fund facts statement.

Performance is indicative only and for the period from inception to December 2016, is based on the Class A (USD) Shares (Dist). It has been converted to GBP on a monthly basis using the closing GBP/USD exchange rate as published by Bloomberg. A pound sterling class was launched on 15 May 2012, and from January 2017 performance is based on the Class E (GBP) Shares (Dist). Past performance is not indicative of future returns.

Fund Manager Comments

The global economy is still facing significant challenges as it rebounds following the 2Q 2020 collapse in economic activity at the height of the global COVID-19 lockdowns. On the positive side, the robust economic rebound which began in 3Q 2020 continued into the final quarter of the year. Near-term, 2nd & 3rd wave COVID-19 infection surges are likely to hamper the recovery. However, broadbased vaccine rollout through 2021 is likely to increasingly underpin economic activity and sentiment as the year progresses. Global growth could even surprise on the upside this year as vaccine rollout combined with further monetary and fiscal stimulus boosts economic sentiment and leads to pent-up demand for consumption and investment goods. The IMF is now looking for Global GDP growth to expand 5.2% in 2021 after a -4.4% slump in 2020, with the US growing 3.1%, the Euro Area at 5.2% and China expanding a robust 8.2%. The election of Joe Biden as US President in early November provided a significant boost to global markets given the scenario of a US President committed to globalization and the rule of law. In early January 2021, the Democrats snatched the two Georgia Senate seats up for re-election from the Republicans, giving them control of the Senate. With Democrats now in control of both the House and the Senate, markets anticipate further fiscal stimulus which is providing a boost to the global reflation trade.

There are 2 key risks that the global economy faces in 2021. The first, is that vaccine rollout is delayed in some shape or form, either due to logistical complications or because public suspicion about the rapidly developed vaccine leads to a slow take-up. Another variation of this risk is that a genetic mutation in the virus renders current vaccines less effective and requires further research and development for a new vaccine. All of these virus-related risk scenarios would hamper the economic recovery as governments would have to resort in the interim to further lockdown measures to slow the rate of infection. The second key risk is financial in nature, namely that with a range of asset prices looking stretched relative to long-term fundamentals, that any market volatility leads to selling as investors try to lock-in profits, reinforcing a market downturn and ultimately hurting economic sentiment. However, the stated aim of global central banks to do 'whatever it takes' to keep markets stable, does suggest that markets will ultimately remain supported notwithstanding bouts of volatility.

Increasing global risk-on sentiment and relative economic outperformance during 4Q 2020 of the US economy, particularly with respect to Europe and the UK, led to a weaker USD, rising US yields and a steeper US yield curve. The US 10-year yield closed at 0.91% at end-December, 23 basis points (bps) higher than the close in 3Q 2020, at 0.68%. The spread between the 10-year and 2-year US Treasury yields rose 25bps over the quarter to 82bps, the steepest in just over 3 years. By contrast, European bonds were a little stronger with the UK 10-year yield 3bps lower at 0.20% and the German 10-year yield falling by 5bps, finishing the year at -0.57%. Meanwhile, Italy's 10-year yield fell by 32bps to 0.54%. In Asia, Japan's 10-year bond yield was unchanged at 0.68%. Overall, global monetary policies are likely to remain historically accommodative which should keep yield curves anchored, with long-term yields range-bound for the next three to six months. As the global recovery picks up in 2H 2021, the 'zero-rate' monetary policy, together with quantitative easing and loose fiscal policies may provide some impetus to inflation, potentially leading to steeper yield curves.

Oasis Research, Bloomberg statistics, IMF World Economic Outlook, Federal Reserve FOMC Statement, ECB Monetary Policy Statement, BoE Monetary Policy Statement, US Government

GIPS compliant & verified

Contact us :

The Oasis Global Management Company (Ireland) Ltd.

Authorised by the Central Bank of Ireland and approved by the Financial Conduct Authority as the Authorised Corporate Director of the Fund.

Contact details:

Registration Number: 362471, 4th Floor,

One Grand Parade, Dublin 6, Ireland,

Tel: +353 1 495 9800, Fax: +353 1 495 9888,

UK Free Phone: 0808 238 7543,

Email : info@oasiscrest.com,

www.oasiscrest.com

C/O: 3rd Floor, 50 Hans Crescent, Knightsbridge, London SW1X 0NA, United Kingdom,

Tel: +44 (0) 2075900550 / Fax: +44 (0) 2075900555,

Email: info@oasiscrest.co.uk

www.oasiscrest.co.uk

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Warning: The value of your investment may go down as well as up and past performance is not a reliable guide to future performance.

Deductions for charges and expenses are not made uniformly throughout the life of the product, but are loaded disproportionately onto the early period.

A schedule of fees and charges is available from Oasis Global Management Company (Ireland) Ltd. ("the Authorised Corporate Director" or "ACD") on request. Portfolios are valued at 08h00 daily using the previous day's prices as at 22h00 GMT. All necessary documentation must be received before 14h00. Investments are made globally across a number of countries and currencies.

Warning: This product may be affected by changes in currency exchange rates.

Prices are calculated on a net asset value basis which is the total value of all assets in the OGM Oasis Crescent Global Income Fund, a "Sub-Fund" of OGM Oasis Crescent Global Investment Funds (UK) ICVC (the "Fund"), Registration Number : IC030383, including any income accruals and less any permissible deductions from the Sub-Fund which may include but not be limited to auditors fees, bank charges, custodian fees, management fees and investment advisory fees. UCITS can engage in borrowing and scrip lending and may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity.

Warning: The income that an investor may get from an investment may go down as well as up.

The ACD is regulated by the Central Bank of Ireland. The Fund and the Sub-Fund are regulated by the Financial Conduct Authority and is managed by the ACD in accordance with the UK UCITS Regulations. Performance figures quoted are from Oasis Research and Bloomberg for the period ending 31 December 2020 for lump sum investment, using NAV-NAV prices with income distributions reinvested. Returns may vary depending on the actual date of investment and the actual date of reinvestment of income. The Key Investor Information Documents or a full Prospectus are available on request from the ACD and Oasis Crescent Management Company Ltd. The Sub-Fund is registered with the Financial Sector Conduct Authority for distribution in South Africa, the Swiss Financial Markets Supervisory Authority for distribution in Switzerland, the Monetary Authority of Singapore for distribution in Singapore and the Securities and Commodities Authority of the United Arab Emirates for distribution in the UAE. The Sub-Fund has a Total Expense Ratio (TER) of 0.65%, which is the average Net Asset Value of the portfolio incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The ratio does not include transaction costs. The current TER cannot be regarded as an indication of future TERs. Full details and basis of accolades received are available from the ACD and Oasis Crescent Management Company Ltd. All information and opinions provided are of a general nature and the document contains no express or implied recommendation, warranty, guidance, advice or proposal that the Sub-Fund is appropriate to the investment objectives, financial situation or needs of any individual or entity. All data and information (unless otherwise stated) is as at 31 December 2020.